

**AMENDMENT TO**  
**RULES COMMITTEE PRINT 118–10**  
**OFFERED BY MR. SHERMAN OF CALIFORNIA**

In subtitle C of title XVIII of division A, add at the end the following:

1 **SEC. 1859. RUSSIA AND BELARUS FINANCIAL SANCTIONS.**

2 (a) IN GENERAL.—A United States financial institu-  
3 tion shall take all actions necessary and available to cause  
4 any entity or person owned or controlled by the institution  
5 to comply with any provision of law described in sub-  
6 section (b) to the same extent as required of a United  
7 States financial institution.

8 (b) PROVISION OF LAW DESCRIBED.—A provision of  
9 law described in this subsection is any prohibition or limi-  
10 tation described in a sanctions-related statute, regulation  
11 or order applicable to a United States financial institution  
12 concerning the Russian Federation or the Republic of  
13 Belarus, involving—

14 (1) the conduct of transactions;

15 (2) the acceptance of deposits;

16 (3) the making, granting, transferring, holding,  
17 or brokering of loans or credits;

1           (4) the purchasing or selling of foreign ex-  
2           change, securities, commodity futures, or options;

3           (5) the procuring of purchasers and sellers de-  
4           scribed under paragraph (4) as principal or agent;  
5           or

6           (6) any other good or service provided by a  
7           United States financial institution.

8           (c) PENALTY.—A United States financial institution  
9           that violates subsection (a) shall be subject to the penalties  
10          described in the applicable statute, regulation or order ap-  
11          plicable to a United States financial Institution.

12          (d) UNITED STATES FINANCIAL INSTITUTION DE-  
13          FINED.—In this section, the term “United States financial  
14          institution” means any U.S. entity (including its foreign  
15          branches) that is engaged in the business of accepting de-  
16          posits, making, granting, transferring, holding, or  
17          brokering loans or credits, or purchasing or selling foreign  
18          exchange, securities, futures or options, or procuring pur-  
19          chasers and sellers thereof, as principal or agent. It in-  
20          cludes depository institutions, banks, savings banks,  
21          money services businesses, operators of credit card sys-  
22          tems, trust companies, insurance companies, securities  
23          brokers and dealers, futures and options brokers and deal-  
24          ers, forward contract and foreign exchange merchants, se-  
25          curities and commodities exchanges, clearing corporations,

1 investment companies, employee benefit plans, dealers in  
2 precious metals, stones, or jewels, and U.S. holding com-  
3 panies, U.S. affiliates, or U.S. subsidiaries of any of the  
4 foregoing. This term includes those branches, offices, and  
5 agencies of foreign financial institutions that are located  
6 in the United States, but not such institutions' foreign  
7 branches, offices, or agencies.

